
Teaching Statement

Hong Lee

As an educator, my primary goal is to inspire students to embrace the economic way of thinking, which involves recognizing the trade-offs inherent in social phenomena and understanding that what we observe reflects the equilibrium of these countervailing forces. Economic thinking equips students to analyze the world through these trade-offs, making them better decision-makers in both their personal and professional lives. I design my courses to prioritize the development of reasoning and analytical skills, encouraging students to demonstrate their understanding through persuasive reasoning rather than simply arriving at correct answers.

1. Teaching Philosophy and Approach

To engage students effectively, I often start each topic with relatable real-world examples that connect economic concepts to everyday experiences. For instance, in one of my classes, I introduced a lesson on supply and demand by discussing the surge in airline ticket prices due to dynamic pricing models, where airlines adjust prices based on demand, capacity, and external factors. This example helped students connect the abstract concept of price elasticity to a scenario they understood. Following this, I provided an in-class exercise where students worked in groups to simulate pricing decisions as both consumers and airlines, encouraging collaboration and critical thinking.

After engaging students with initial examples, I guide them through related in-class exercises that allow them to practice reasoning with their peers. By allocating time for group work and discussions, I foster an environment where students actively participate and internalize key concepts before we formalize them into theoretical models. For instance, when teaching about market structures in my Business, Government, and Society course, I used a case study of Apple and Samsung's pricing strategies to illustrate the differences between monopoly and competitive markets. The case explored how Apple's brand loyalty and innovation create market power akin to a monopoly in certain segments, while Samsung's strategies, such as aggressive pricing and product diversification, reflect behaviors typical of firms in a competitive market. This step-by-step approach helps students see the real-world applications of economic theories, enhancing their understanding and retention of complex concepts.

2. Real-World Application and Active Learning

My teaching methods go beyond traditional lectures. I integrate case studies, news articles, and classroom experiments to enrich learning and foster critical thinking. In one memorable exercise, I introduced a news article that drew incorrect conclusions from selection bias, highlighting the importance of skepticism towards numbers often cited in media. This approach, particularly in my

statistics classes, helps students appreciate the practical implications of statistical inference and fosters a healthy skepticism towards data misuse. I encourage students to critically assess information and develop the skills to identify potential biases in data interpretation.

In another example, while teaching game theory in my Business, Government, and Society course, I used simulations where students played the roles of competing firms making market entry or pricing decisions. These exercises allowed students to experience the strategic thinking process in real-time, deepening their understanding of how theoretical models predict firm behavior. I continually strive to bridge the gap between theory and practice, equipping students with a strategic mindset that they can apply in real-world decision-making scenarios. I believe that hands-on activities not only reinforce learning but also build students' confidence in applying theoretical concepts to practical problems.

3. Encouraging Engagement and Building Confidence

A cornerstone of my teaching philosophy is fostering an inclusive and respectful classroom environment where every question is valued. I consistently demonstrate respect for all student inquiries, creating a safe space where students feel comfortable voicing their thoughts and uncertainties. This approach promotes active participation and cultivates a positive learning atmosphere that builds students' confidence in their analytical abilities. I encourage students to challenge assumptions and think critically, which I believe is essential for developing independent thinkers.

Given my experience as a Teaching Assistant in econometrics, microeconomics theory, and introduction to microeconomics, I am well-prepared to teach a broad range of courses across different academic levels. At the undergraduate level, I am enthusiastic about teaching introductory statistics, microeconomics, econometrics, industrial organization, and practical data analysis techniques, including web scraping using Python. For master's students, I am eager to teach courses related to microeconomics or industrial organization, and at the Ph.D. level, I look forward to engaging students in empirical industrial organization and specialized antitrust seminars that align with my expertise. I strive to create courses that not only impart knowledge but also inspire curiosity and a deeper appreciation for economics.

4. Commitment to Continuous Improvement

I am committed to continuous growth as an educator and actively seek to refine my teaching strategies based on student feedback and evolving educational tools. My goal is to create a dynamic and supportive learning environment that imparts knowledge and instills a lasting appreciation for the economic way of thinking. I regularly update my teaching methods to incorporate new technologies and pedagogical approaches, ensuring that my students are equipped with relevant skills and knowledge. I look forward to bringing my passion for teaching and dedication to student success into future classroom experiences, continually striving to inspire the next generation of economic thinkers.